

provisions relating to the transfer or sharing of property tax revenues for property outside the boundaries of the territory described in the petition and any other provisions deemed by the cities to be in the public interest if such actions are within the authority of the cities.

4. Following receipt of a petition, the board shall initiate proceedings to sever the territory from the city in which it is located and annex the territory to the annexing city. The board shall notify both cities of the severance and annexation proceedings and shall hold a public hearing on the severance, annexation, and any agreement between the cities pursuant to subsection 3. The board shall give notice of the hearing in the same manner as notice of a public meeting in section 368.11, subsection 5.

5. The board may only approve the petition if the board also approves any agreements between the cities pursuant to subsection 3, and filed with the board. The board may only approve or deny the severance and annexation of the territory described in the petition, and the order of the board approving the petition is not subject to approval at an election.

6. The severance and annexation approved by the board is completed when the board files with the secretary of state and the clerk of each city involved in the severance and annexation, and records with the recorder of each county which contains a portion of any city or territory involved, copies of the proceedings including the petition, any agreements between the cities, the order of the board approving the petition, proofs of service and publication of required notices, and any other material deemed by the board to be of primary importance to the proceedings. The board shall also file with the state department of transportation a copy of the map and legal land description of each completed severance and annexation under this section.

Approved March 2, 2010

CHAPTER 1023

INSTRUMENTS AFFECTING REAL PROPERTY — DEFINITIONS AND INDEX RECORDS

H.F. 2407

AN ACT establishing certain definitions relating to instruments affecting real estate and specifying information to be contained in index records.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 558.1B, Code 2009, is amended to read as follows:

558.1B Definitions.

As used in this chapter, unless the context otherwise requires: ~~“book”~~,

1. “Book”, “list”, “record”, or “schedule” kept by a county auditor, assessor, treasurer, recorder, sheriff, or other county officer means the county system as defined in section 445.1.

2. “Grantee” means the name of the transferee in the transaction used to create the recording index. For other instruments affecting real estate, “grantee” includes but is not limited to a buyer, mortgagee, lender, assignee, lessee, or party to an affidavit who is not the affiant.

3. “Grantor” means the name of the transferor in the transaction used to create the recording index. For other instruments affecting real estate, “grantor” includes but is not limited to a seller, mortgagor, borrower, assignor, lessor, or affiant.

Sec. 2. Section 558.49, subsection 7, Code 2009, is amended to read as follows:

7. The description of the real estate ~~conveyed~~ affected by the instrument.

Approved March 2, 2010

CHAPTER 1024

CAMPAIGN FINANCE REPORTING REQUIREMENTS — ELECTRONIC FORMAT

S.F. 2128

AN ACT requiring certain campaign finance statements and reports to be filed in an electronic format.

Be It Enacted by the General Assembly of the State of Iowa:

Section 1. Section 68A.201, subsection 5, Code 2009, is amended by striking the subsection.

Sec. 2. NEW SECTION. 68A.201A Contributions from federal and out-of-state committees or organizations.

1. When either a committee or organization not organized as a committee under section 68A.201 makes a contribution to a committee organized in Iowa, that committee or organization shall disclose each contribution in excess of fifty dollars to the board.

2. A committee or organization not organized as a committee under section 68A.201 that is not registered and filing full disclosure reports of all financial activities with the federal election commission or another state's disclosure commission shall register and file full disclosure reports with the board pursuant to this chapter. The committee or organization shall either appoint an eligible Iowa elector as committee or organization treasurer, or shall maintain all committee funds in an account in a financial institution located in Iowa.

3. A committee that is currently filing a disclosure report in another jurisdiction shall either file a statement of organization under section 68A.201 and file disclosure reports under section 68A.402, or shall file a verified statement with the board within fifteen days of the contribution being made.

4. The verified statement shall be on forms prescribed by the board and shall attest that the committee is filing reports with the federal election commission or in a jurisdiction with reporting requirements which are substantially similar to those of this chapter, and that the contribution is made from an account that does not accept contributions that would be in violation of section 68A.503.

5. The verified statement shall include the complete name, address, and telephone number of the contributing committee, the state or federal jurisdiction under which it is registered or operates, the identification of any parent entity or other affiliates or sponsors, its purpose, the name and address of an Iowa resident authorized to receive service of original notice, the name and address of the receiving committee, the amount of the cash or in-kind contribution, and the date the contribution was made.

6. Effective January 1, 2011, the verified statement shall be filed in an electronic format by 4:30 p.m. of the day the filing is due.

Sec. 3. Section 68A.401, subsection 1, Code Supplement 2009, is amended to read as follows:

1. All statements and reports required to be filed under this chapter shall be filed with the board as provided in section 68A.402, subsection 1. The board shall post on its internet website all statements and reports filed under this chapter. For purposes of this section, the term "*statement*" does not include a bank statement.

a. A candidate's committee of a candidate for statewide office or the general assembly shall file all statements and reports in an electronic format by 4:30 p.m. of the day the filing is due and according to rules adopted by the board. ~~Any other candidate or political committee may submit the statements and reports in an electronic format as prescribed by rule.~~

b. Effective January 1, 2011, a county statutory political committee shall file all statements and reports in an electronic format by 4:30 p.m. of the day the filing is due and according to rules adopted by the board.

c. Effective January 1, 2011, any other candidate or committee involved in a county, city, school, or other political subdivision election that accepts monetary or in-kind contributions in excess of two thousand dollars, or incurs indebtedness in excess of two thousand dollars